

MAZDA MX-5 CLUB OF NSW INCORPORATED - TREASURER'S REPORT

INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2016

	YTD	
	2015/2016 \$	2014/2015 \$
<u>Income</u>		
Advertising & Sponsorship	10,430.90	9,570.12
Interest Received	2,034.65	528.35
Membership	41,234.92	35,152.00
Net Track Surplus (Note 1)	15,622.82	12,057.36
Total Income	69,323.29	57,307.83
<u>Expenses</u>		
Affiliation Fees, Insurance & other fees	1,707.33	1,777.60
Bank Fees	2,177.59	1,834.28
BBQ Trailer - Inspection and Registration and repairs	74.20	70.70
Computer Maintenance and Software	430.33	100.75
Depreciation	2,573.95	1,418.67
Gifts and Donations	- 476.04	2,316.00
IMG Management Fee	3,139.63	2,564.58
Internet & Website Fees	2,929.62	2,612.34
Meetings	2,174.54	2,381.60
Name Badges & Membership Costs	3,986.38	4,703.03
Net Deficit - 25th Anniversary	8,222.53	-
Net Social Events	4,667.31	5,541.71
Postage & Stationery	4,469.39	4,123.71
Printing	19,854.76	13,880.94
Regalia Deficit	5,874.22	608.24
Sundry Expenses	-	1,260.35
Trophies - Non Track	1,709.75	707.45
Tax & Audit Advice	1,160.00	1,526.25
Total Expenses	64,675.49	47,428.20
Surplus before Income Tax	4,647.80	9,879.63
Income Tax Expense	1,535.29	748.80
Surplus after Income Tax	3,112.51	9,130.83

BALANCE SHEET AS AT 30 JUNE 2016

	2015/2016 \$	2014/2015 \$
<u>Assets</u>		
Fixed Assets - Cost	26,442.04	26,442.04
Fixed Assets - Accumulated Depreciation	(25,049.28)	(22,475.33)
Net Book Value of Fixed Assets	1,392.76	3,966.71
Cash at Bank - Commonwealth Bank Business Bank Account	20,298.70	18,253.00
Term Deposit - Commonwealth Bank	57,034.65	53,432.40
Trade Debtors	1,100.00	2,317.60
Chapter conveners' "Load & Go" facilities	500.00	1,500.00
Rolling deposit for track hire - Wakefield Park	500.00	500.00
Good and Services Tax Refund Receivable	559.63	-
Stock on Hand - Regalia	3,349.00	1,160.00
	84,734.74	81,129.71
<u>Liabilities</u>		
Trade creditors and Accrued Expenses	1,718.43	683.00
Donations payable	851.00	2,255.10
Provision for Income Tax	1,535.29	674.10
	4,104.72	3,612.20
NET ASSETS	80,630.02	77,517.51
<u>Equity</u>		
Accumulated Surplus at start of year	77,517.51	68,386.68
Surplus for the year	3,112.51	9,130.83
Accumulated Surplus at end of year	80,630.02	77,517.51
NET EQUITY	80,630.02	77,517.51

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NOTE 1: NET TRACK SURPLUS

	YTD	
	2015/2016 \$	2014/2015 \$
<u>Track Income</u>		
Track Income	118,610.16	96,735.00
<u>Track Expenses</u>		
Ambulance	5,272.64	7,078.37
Track Catering	3,273.15	3,130.47
Track and control tower hire	71,571.84	60,449.00
Track fire protection services	777.27	555.00
Track Licences & Permits	4,075.00	4,045.00
Track Postage, Stationery and Sundry Expenses	151.65	2,716.50
Track Timing	6,313.18	1,975.50
Track Trophies	4,209.32	4,727.80
Other Track Expenses	7,343.29	-
Total Track Expenses	102,987.34	84,677.64
Net Track Surplus	15,622.82	12,057.36